



# North Carolina District Review

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**APRIL, 2003**

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## **LENDER RANKINGS – FY2003 YTD**

**October 1, 2002 – March 31, 2003**

### **LENDERS**

<u>LENDERS</u>	No. of Loans			\$ Amount <u>Millions</u>
	<u>7(a)</u>	<u>504</u>	<u>Total</u>	
<b>Large Banks</b>				
1. Bank of America	107	0	107	\$3.1
2. First Citizens Bank & Trust Company	17	9	26	\$5.8
3. Capital One Bank	25	0	25	\$1.1
4. Branch Bank & Trust Company	6	12	18	\$7.4
5. Wachovia Bank	15	1	16	\$5.5
<b>Community Banks</b>				
1. Surrey Bank & Trust Company	12	0	12	\$2.4
2. First Commerce Bank	5	3	8	\$1.2
3. Capital Bank	7	0	7	\$1.9
3. Southern Bank & Trust Company	6	1	7	\$1.3
3. Four Oaks Bank & Trust Company	7	0	7	\$1.3
<b>Small Business Lending Companies</b>				
1. Self-Help Credit Union	18	1	19	\$1.9
2. CIT Small Business Lending Corporation	16	0	16	\$6.7
3. Business Loan Center, Inc.	5	0	5	\$4.3
<b>Certified Development Companies</b>				
1. Self-Help Ventures Fund		19	19	\$9.6
2. Charlotte Certified Development Corporation		11	11	\$3.4
3. Wilmington Industrial Development Corporation		5	5	\$1.5

**NORTH CAROLINA LOAN APPROVALS**  
**FY 2003 as of 03-31-2003**

<b>Lender</b>	<b>No. Loans (incls 504)</b>	<b>Amount (incls 504)</b>	<b>No. Loans (504)</b>	<b>Amount (504)</b>
Bank of America	107	3,087,400		
First Citizens Bank & Trust Co	26	5,760,682	9	4,125,782
Capital One Bank	25	1,115,000		
Self-Help Credit Union	19	1,921,950	1	120,000
Branch Bank & Trust Co	18	7,418,678	12	5,792,375
CIT Small Business Lending Corp	16	6,763,800		
Wachovia Bank	16	5,539,737	1	3,155,537
Comerica Bank	12	6,486,000		
Surrey Bank & Trust	12	2,430,500		
Goleta National Bank	9	1,889,300		
Temecula Valley Bank	9	6,595,000		
Central Carolina Bank	8	2,365,492	4	1,900,492
Coastal Federal Bank	8	577,618		
First Commerce Bank	8	1,227,995	3	707,995
Capital Bank	7	1,915,000		
Four Oaks Bank & Trust Co	7	1,268,500		
Southern Bank & Trust Co	7	1,309,500	1	341,500
Bank of Granite	6	859,392	1	319,392
Business Loan Center, Inc	5	4,373,000		
Catawba Valley Bank	4	2,607,827	1	722,898
Cornerstone Bank	4	810,000	2	630,000
GE Capital Small Business Fin Co	4	4,056,000	1	3,363,000
SouthTrust Bank	4	1,802,000	1	1,127,000
Valley National Bank	4	656,000		
First Gaston Bank	3	721,500	1	588,000
First South Bank	3	757,800		
FNB Southeast	3	516,087	1	251,087
Sound Banking Company	3	240,000		
Blue Ridge Savings Bank	2	616,000	2	616,000
Lexington State Bank	2	78,000		
Lighthouse Community Bank	2	1,475,000		
Small Business Loan Source	2	2,120,000		
Southern Community Bank & Trust	2	561,000	1	350,000
The Fidelity Bank	2	210,000		
The Scottish Bank	2	275,000		
Washington Mutual Bank	2	297,000		
Asheville Savings Bank	1	100,000		
Bank of Stanly	1	360,000		
Bank of the Carolinas	1	513,889	1	513,889
Bank of the West	1	236,000		
Business Lenders, LLC	1	150,000		
Cardinal State Bank	1	75,000		
Coastal Federal Credit Union	1	38,000		

<b>Lender</b>	<b>No. Loans (incls 504)</b>	<b>Amount (incls 504)</b>	<b>No. Loans (504)</b>	<b>Amount (504)</b>
Compass Bank	1	190,000		
Comvest Export Finance Co	1	300,000		
Crescent State Bank	1	665,000	1	665,000
First Bank	1	222,500		
First Charter Bank	1	550,000	1	550,000
First National Bank of Shelby	1	133,500		
First Trust Bank	1	110,000		
First Western SBLC, Inc	1	295,000		
Gateway Bank & Trust Co	1	43,000		
High Country Bank	1	111,500		
Innovative Bank	1	5,000		
Macon Bank	1	839,400	1	839,400
Main Street Bank	1	764,521	1	764,521
NCB, FSB	1	200,000		
Omni National Bank	1	50,000		
Randolph Bank & Trust Co	1	500,000		
Regions Bank	1	245,000		
Stearns Bank, NA	1	133,886		
Sterlingsouth Bank & Trust Co	1	85,000		
The Community Bank	1	162,500	1	162,500
United Community Bank	1	1,700,000	1	1,700,000
United Midwest Savings Bank	1	1,300,000		
Zions First National Bank	1	1,498,578	1	1,498,578
<b>TOTALS</b>	<b>403</b>	<b>92,281,032</b>	<b>50</b>	<b>30,804,946</b>

**NC CERTIFIED DEVELOPMENT COMPANY  
LOAN APPROVALS  
FY 2003 as of 03-31-2003**

<b>Certified Development Company</b>	<b>No. Loans</b>	<b>Amount</b>
Asheville-Buncombe Development Corp	3	2,289,000
Centralina Development Corporation	4	1,964,000
Charlotte Certified Development Corporation	11	3,448,000
Neuse River Development Authority	1	214,000
Northwest Piedmont Development Corp	2	630,000
Region E Development Corporation	2	1,006,000
Self-Help Ventures Fund	19	9,680,000
Smoky Mountain Development Corp	3	1,977,000
Wilmington Industrial Development Corp	5	1,511,000
<b>TOTAL</b>	<b>50</b>	<b>22,719,000</b>

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## **SBA WARNS BUSINESSES TO BE WARY OF CALLERS WHO IMPLY LINKS WITH AGENCY**

In recent weeks, the agency has received a number of complaints from members of the public advising that representatives of a private entity identifying itself as “SBA,” or “SBA Online,” or “Small Business Advantage” have contacted their businesses seeking to interest them in purchasing certain commercial services allegedly offered by their organization, or in paying to become members of “SBA.”

If you know of any businesses contacted by anyone claiming to represent a private entity identified as “SBA,” or an entity with a name suggestive of the Small Business Administration, have them get in touch with SBA’s Office of Inspector General (OIG) with the details of any such contact. They can call (202) 205-6586, fax (202) 205-7382, or E-mail: [oig@sba.gov](mailto:oig@sba.gov).

The public should note that the U.S. Small Business Administration neither solicits membership fees nor contacts businesses to obtain sensitive information about small businesses or individuals unless it is part of a particular matter pending before the agency (such as a loan application).

## **MONTHLY LENDER WORKSHOP**

The NC District Office conducts Lender Workshops from 9:00 a.m. until 12:15 p.m. on the second Tuesday of each month at the Charlotte office. The workshops focus on SBA Loan Programs and borrower eligibility. Walk-ins are welcome, but the presenter appreciates knowing if you are planning to come. Call Gary Borchardt at (704)344-6377 to register. Also, if you would like to have the same group training on-site at your bank, please call us to schedule.

## **MESSAGE FROM THE REGIONAL ADMINISTRATOR**

### *Freedom Abroad, Economic Security at Home* *by Nuby Fowler*

At home and abroad, America faces new challenges and exciting opportunities. By any measure, we have entered a new era of international relationships. What remains unclear is the degree to which the campaign for freedom in Iraq will affect the domestic marketplace.

There is no denying that we live in a world economy. What happens half way around the globe has real impact on our efforts to create jobs and stimulate economic growth at home. Economists have offered mixed predictions about what will be the ultimate economic upshot of Operation Iraqi Freedom. What I believe to be certain is that once we have secured a free and democratic Iraq, small business opportunities are sure to follow. As small business service providers, SBA and its partners must be ready to help meet the needs of our returning military. Not only for the small business owners who were deployed for this action and the many small businesses that employ National Guard and Reserve personnel, but for the prospective new entrepreneurs among their ranks and the businesses that provide the products and services they need.

Through the Military Reservist Economic Injury Disaster Loan program, SBA has already provided much needed capital to small businesses impacted by the deployment of owners or critical personnel. The wide scale use of this program serves as a promise that these businesses will continue to operate, create jobs, and provide security to owners and employees alike. I am heartened by the stories of sacrifice by business owners to keep their employees on the job despite lost revenue. They believe, as I do and as the President does, in the fundamental strength of today's economy and that confidence, hard work and a little sacrifice will payoff big-time in the long-term.

Let's follow their lead and keep up the good work of keeping hometown main streets open for business and positioned to lead the way to economic growth.

## **POLICY CHANGES AND CLARIFICATIONS**

### *SBAExpress Modified Collateral Requirements*

Following recent discussions with many of its lending partners, SBA has concluded that the current SBAExpress procedures regarding collateral requirements for loans greater than \$150,000, is inconsistent with the standard practices of many lenders.

Effective 02-05-03, for SBAExpress loans over \$150,000, lenders must follow the collateral practices used for their non-SBA guaranteed loans, so long as those practices are commercially reasonable and prudent.

### Revision of SBA Standard Operating Procedures Affects Borrowers Called Into Active Military Duty

As part of the agency's commitment to the men and women in the armed forces, SBA has revised procedures for borrowers called into active military duty, as it relates to the "Soldiers' and Sailors' Civil Relief Act of 1940" and "Veterans Entrepreneurship and Small Business Development Act of 1999."

Lenders should assist borrowers in adjusting their SBA obligation in contemplation of military service. SBA does not have a policy to defer payments solely because a borrower enters the service. Each case should be considered individually on the basis of the borrower's ability to continue payments on the loan. For more details, visit <http://www.sba.gov/banking> and click on NOTICES.

### Changes in Assumption Fee and Eligibility Provision for 7(a) Loans

SBA issued a new policy for the 7(a) loan program that allows a participant lender to charge an assumption fee. The use of assumptions rather than the creation of new loans is beneficial to small business owners and allows a more efficient use of the limited resources available to the 7(a) program. In the case of an assumption, SBA does not require a new guaranty fee, and lien positions are often maintained eliminating the need for recording fees. The fee is intended as an incentive for a lender to retain an existing loan. For more information visit <http://www.sba.gov/banking> and click on NOTICES.

Questions should be directed to our Finance Division at (704) 344-6810. Also, you may find additional information on our website at <http://www.sba.gov/library/soproom.html>. SOP 50 50 is the loan servicing manual.

### **LENDERS SBA WEB SITE – "www.sba.gov/banking"**

SBA website contains complete information on all SBA loan programs, all SBA forms, Policy and Procedural Notices, SBA Regulations and Standard Operating Procedures. You also will find the standardized 7(a) Loan Authorization and information on 1502 reporting procedures. This is intended to be a one-stop site; however if other information is needed or would be beneficial to the lending community, please let us know.

### **N.C. DISTRICT OFFICE CONTACT LIST**

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